

Choosing A Fiduciary Wisely



When creating a comprehensive estate plan, you will need to appoint people you trust to carry out certain fiduciary roles. Below are some roles and things to consider:

EXECUTOR

- Oversees the probate process
- Locates, inventories, and transfers assets
- Pays claims and files taxes
- Represents estate in any litigation

Things to consider:

- Background, education & skills
- Location
- Time availability
- Emotional impact of your death
- Willingness to serve as Executor

TRUSTEE

- Acts as a Fiduciary
- Ensures the safety of assets in the trust
- Administers the trust
- Controls and invests assets
- Files Reports
- Communicates with beneficiaries
- Distributes assets

Things to consider:

- Financial & legal knowledge
- Proximity to trust assets
- Potential for conflict of interest
- Availability & willingness

AGENT

- Authority to act on your behalf for financial or legal matters
- Ability to make healthcare decisions with a Medical Power of Attorney

Things to consider:

- Location & availability in an emergency
- Capacity to honor & carry out your wishes
- Ability to make decisions logically and non-emotionally

GUARDIAN

- Responsible for raising your child or family member
- May have control over assets
- May be a recipient of state/federal benefits on behalf of family member

Things to consider:

- Parenting style
- Religious or other beliefs
- Proximity or willingness to relocate
- Familiarity with family member(s)
- Capacity & willingness to serve



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